

RISE IN PRICES ENLIVENS TRADE

Determination of Market Organization to Effect Upward Movement Manifest Again.

RUSSIAN SITUATION GLOOMY

Affairs of Russell Sage So Arranged That Death Did Not Disturb Market.

(By Associated Press.)

NEW YORK. July 23.—The stock market here was slightly shaken by the developments in Russia over Sunday, in common with the world's other securities markets, but the effect was not so great as to be noticed by the New York market, and the effects had apparently passed in the course of half an hour, by which time the confident absorption of stocks had restored the level of prices to where they left off on Saturday. The determination of market organization to effect upward movement manifested itself afresh, and operations of the same character as those which appeared in the market on Friday and Saturday were resumed. There is no attempt to belittle the gravity of the situation, but from a political stand-point, the drift of events seems to be clearly foreshadowed up to the present situation at least, but it is believed that the financial and banking world has acted with a view to the developments which have now occurred. The action of foreign securities markets, however, has been of greater importance for a time to day. The special effect in the London market is due to the coming due on August 1st next of an instalment of subscriptions to the last Russian loan.

The market is regarded as opportune in the present aspect of affairs, and is up to its point, and they opened from that point to day. The market seemed unaffected by the death of one of the wealthiest capitalists in the country, the understanding being general that his affairs were arranged so as to avoid pressure on the stock market or participation in the money market, and the market was strong and active on the recovery from the low point to the highest, but owing to the depressed level at the start and the profit-taking in the last hour of the session, the net changes from Saturday's prices were but small, and the closing tone of the market was easy.

Bonds were steady. Total sales, par value, \$1,323,000.

United States' 2 advanced 1 1/4 on call. Total sales on stocks to-day were \$81,400 shares.

NEW YORK. July 23.—Money on call, steady, 2 1/4-2 1/2; ruling rate, 2 1/4-2 closing bid, 2 1/4; offered, 2 1/2-2; time loans strong; sixty days, 4; ninety days, 5 1/4-5 1/2; prime mercantile paper, 5 1/4-5 3/4; sterling exchange, strong, at \$4.55-5.10; for delivery, and at \$4.62-5.10 for acceptance, prime rates, \$4.82-5 1/2; 2 1/4-2 1/2; commercial bills, \$4.81-3 1/2; bar silver, 65 1/2-2; Mexican dollars, 50 1/2-2; government bonds, firm; railroad bonds, steady.

RICHMOND STOCK MARKET.

RICHMOND, VA. July 23, 1906. STATE SECURITIES. Ind. Asked.

North Carolina, 4. C. 1910... 101... Va. 3, Old. C. and R. 1921... 94%... Va. Centuries, 3. C. and R. 1921... 95%... RAILROADS.

Atlanta and Char. 1st, 2d, R. 1907... 100... A. C. L. R. C. of Ind. 4. C. 1907... Georgia Pacific 1st, 2d, C. 1912... 113... Georgia, So. and Fla. 1945... 109... Norfolk and Western Ry. 1914... 104... Norfolk and Western Ry. 1915... 100... Nor. and West. Ry. Poca. 1914... 104... Western N. C. 1914... 114... Western Atlantic Line 1920... 97...

RAILROAD STOCKS. Par.

Atlantic Coast Line 1st... 100-125...

Atlantic Coast Line com... 100-125...

Cheapeake and Ohio November 100-125...

Norfolk and Western com... 100-125...

BANK AND TRUST COMPANY STOCKS.

American National... 100-125...

First National... 100-125...

MERCHANTS NATIONAL... 100-125...

Bank of Richmond... 100-125...

MISCELLANEOUS.

Va.-Car. Chem. pfd. 8 p. c.... 103 100... 100-125...

BALTIMORE STOCK MARKET.

BALTIMORE, MD., July 22.—Seaboard Air Line, common and preferred—Nothing doing.

COTTON MARKETS.

NEW YORK, July 23.—The cotton market was nervous and unsettled to-day with prices selling off to nearly the low point of July 3d. The close was little up from the lowest and steady. Cotton prices showed net loss of 10 1/2 points. Sales for the day were estimated at 250,000 bales.

The market opened barely steady at a decline of 10 1/2 points. After the first few wet weather reported over Sunday checked general selling and prices ruled around the initial figures. But there was scattering indication of a real demand for cotton from long-term and prime weavers gradually lower, caught stop-loss orders around mid-day, under which the market broke sharply to 10 1/2. On October 1st, 1907, for December, about 100,000 net longs took these positions. The unsettled condition of affairs in Russia and fears of further depression in European financial markets was undoubtedly the principal cause of the decline in the local market, and cables from Liverpool attributed the weakness there to the same influence. At the decline there was enough covering to rally the market toward the close, but this was comparatively little help to boll support, in spite of the forces calling for more rail in the hope of getting more cotton. Cotton prices were unchanged to the lower. There were rumors here that the local bull leader was liquidating, but this operator sent out blank statements as to the progress of the crop.

Receipts at the ports to-day were 5,000 bales against 4,000 last week and 18,600 last year. For July 22, 1905, 10,000; for July 23, 1905, 10,000; and 10,000 last year. To-day's receipts at New Orleans were 7,140 bales against 2,789 last year, and at Houston 5,880 bales against 2,007 last year.

Cotton futures closed steady.

Open High Low Close

July 10... 10.10 10.10 10.01 10.03

August... 10.10 10.10 10.01 10.03

September... 10.20 10.21 10.14 10.15

October... 10.20 10.21 10.14 10.15

November... 10.20 10.23 10.14 10.21

December... 10.33 10.33 10.20 10.22

January... 10.43 10.33 10.31 10.34

February... 10.43 10.33 10.31 10.33

Spot cotton closed, quoted 10 points lower.

Midday, 10.20; middling gulf, 11.10;

midnight, 11.00; bales, 11.10;

midday, 1,700 bales.

Cotton, cube: middling, 10.00; prime receipts, 10.00; bales, 1,000 each, 10.00-10.05.

Prime, cube: 100 each, 10.00-10.05.